



The E-Gobrecht

The Electronic Newsletter of the LIBERTY SEATED COLLECTORS CLUB

Liberty Seated
Collectors Club

2008 Volume 4, Issue 8

August 2008 (Whole # 41)

LSCC holds Annual Meeting

Fifty-six members and guests attended the LSCC annual meeting in Baltimore, MD at the 2008 American Numismatic Association's World's Fair of Money Convention on July 31st, 2008. President John McCloskey called the meeting to order with an aggressive agenda including an update of club activities and Hall of Fame and Ahwash awards presentations.

Items of discussion included an update of the printing of *Gobrecht Journal* Collective Volume #5 (status - problems being worked; no estimated completion date), voting to continue the color cover on the *Gobrecht Journal* (membership voted yes), establishment of the dues for next year (no increase - same as this year, \$20), and discussion of the page size of coming issues of the *Gobrecht Journal* (we need more submissions; beginner through expert arti-

cles wanted). A special GJ Issue #100 presentation cover with multiple collector and dealer signatures was auctioned and won by John Dannreuther for \$250. Unsigned copies were given to all meeting attendees.

Kam Ahwash and John McCloskey were inducted into the Hall of Fame, Gerry Fortin won the 2007 Ahwash award, the LSCC won an ANA award for *The E-Gobrecht*, and John McCloskey won a Professional Numismatist Guild award (see separate articles in this issue). We were especially honored to have Kam Ahwash's daughter, Michele, attend the meeting.

Thanks for all who attended. Everyone seemed to enjoy the activities and camaraderie and many stayed well after the meeting's ending to talk Liberty Seated coinage.

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July 31, 2008
Baltimore, MD
LSCC
Annual meeting
attendees

The E-Gobrecht is a twice award winning electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the E-Gobrecht is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included at the end.



Auction News

by
Jim Gray

The Superior Pre-ANA Elite sale did not contain any coins of interest.

The Stack's Bernard sale contained a large number of rare and desirable Seated coins but most of them did not sell because they did not meet the reserve. The coins were as follows: half dimes consisted of an 1844-O in AU-58 with nice light toning that did not sell, nor did a rough 1846 in VG-10.

Dimes presented an 1841-O closed bud large O in VG-8 that sold for \$1,035. An 1845-O in XF-45 with a gash through the A on the reverse did not sell, nor did an XF-40 duplicate that was a decent piece. An 1846 dime in F-12 did not sell and an 1856-S in AU-55 with dark mottled toning about the rim sold for \$1,840. An 1859-S in AU-55, rarely seen thus, and attractive but with many marks did not sell, nor did an 1871-CC in MS-61 that had a good strike but some marks on bright surfaces. A desirable 1873-CC dime in AU-55 did not sell, nor did an XF duplicate that was cleaned and not very attractive. An 1885-S dime in AU-55 with a nice look also did not sell.

Quarters featured an 1842-O small date in MS-61 and the finest certified, but with reverse scratches, did not sell. An 1852-O in AU-58 that was well struck with nice toning did not sell, nor did an AU-55 duplicate with a flat strike. An 1858-S in VF-35 with artificial toning realized \$1,840. An 1859-S in AU-50 and rare in this grade, but with a washed out look, did not sell. An 1860-S in XF-45 but with rough surfaces and artificial toning did not sell but a decent VF-30, perfect for a Fine/Very Fine set, sold for \$9,315. Two 1864-S quarter in VF-25 and F-

12 sold for \$2,300 and \$1,610, respectively. An 1867-S in MS-61 with a sharp strike and attractive, soared to \$21,850. An 1870-CC in VF-20 that did not sell last Fall sold for \$28,750 and an ugly, cleaned VF duplicate did not sell. An attractive 1872-CC in VF-30 did not sell and an 1873 closed 3 in MS-61 with only one certified better hit \$25,300. An 1873-CC in VG, but scratched and cleaned, did not sell but a very nice 1878-S in MS-64 sold for \$13,800.

An 1852-O half in MS-62 with lovely toning went for \$14,950 and an 1870-CC in AU-53 with a decent look and some small marks realized an incredible \$60,375. A VG-10 duplicate 1870-CC with rough surfaces did not sell. An 1873 open 3 in VF-30 with a bold LIBERTY realized \$9,200. A well struck 1878-CC in AU-58 with marks and scratches did not sell.

The sale featured two original 1851 Dollars in MS-62 and MS-61 and two original 1852 Dollars in MS-62 and AU-58. However, none of the coins were very attractive and none of them sold. It is a rare day when you see these four coins offered in the same auction. An 1871-CC in AU-58 with a decent look realized a staggering \$97,750, while an AU-53 duplicate with some short scratches in the field did not sell. Another 1871-CC in VF-25 that had been dipped with some rim bumps realized \$6,900 and a F-12 duplicate did not sell. An 1872-CC in VF-20 with a washed out look and a number of marks only sold for \$1,840. The last coin of interest was a magnificent, well struck 1872-S Dollar in MS-64 and tied with one other as the finest certified. It was a lovely piece and sold for an amazing \$149,500. WOW!



John McCloskey receives the PNG's 2008 Art Kagin Ambassador Award



At an award ceremony at the 2008 ANA Convention, John McCloskey, President of the LSCC, received the 2008 Professional Numismatists Guild's Art Kagin Ambassador Award for "decades of study in numismatics and tireless sharing of his time and knowledge with novice and advanced collectors alike." Many who know John agree that this award is well deserved and the plaque's citation expresses John's love of coins and concern for mentoring others. Congratulations, John!!

The Art Kagin Ambassador Award is presented each year in memory of former PNG President Art Kagin who passed away in 2005. This award recognizes those who provide distinguished service as an advocate of numismatic goodwill. The PNG comprises a membership across the United States and abroad of virtually all leading professional numismatists whose motto is "Knowledge, Integrity, Responsibility" continues to reflect the aims of the not-for-profit organization.

Hot News Update!!

John McCloskey is being interviewed for the Radio Coin Chat internet news program. Hear him at www.coinchatradio.com. Check this website for airing times.



Photographs from the 2008 Annual Meeting





LSCC Inducts Two Members into the Hall of Fame



John W. McCloskey and wife, Norma, accept HoF plaque from Bill Bugert



Kamal M. Ahwash - Kam's daughter, Michele, accepts HoF plaque from Bill Bugert

On July 31, 2008 at the 2008 annual meeting of the Liberty Seated Collectors Club, two prominent club members were inducted into its newly formed Hall of Fame. Established to honor and formally remember individual contributions, John W. McCloskey and Kamal M. Ahwash are the first two to be inducted. McCloskey is one of the founders of the LSCC and is its current President and editor of its printed publication, *The Gobrecht Journal*. Ahwash, also a founder of the LSCC, is generally considered to be the founder of Liberty Seated coinage research. He died in 1983. Complete event and award details will be included in the next issue of the *Gobrecht Journal*.

Gerry Fortin wins 2007 Kamal M. Ahwash award!



As previously announced, Gerry Fortin won the 2007 Kamal M. Ahwash Award for the best article to appear in the *Gobrecht Journal* during 2007. His article entitled "Liberty Seated Dime Survey Results - the Top 100 Varieties" appeared in issue #97 and won by popular vote of the LSCC membership. Kam's daughter, Michele, who was at the 2008 annual LSCC meeting, presented Gerry with the winning plaque. Congratulations, Gerry!

Left to right: Gerry Fortin, Michele Ahwash, and John McCloskey



The Gobrecht Journal wins NLG Award!

The officers of the LSCC are pleased to announce that *The Gobrecht Journal* issue #100 won the Numismatic Literary Guild's Extraordinary Merit Award in the Club Numismatic Magazine category of the NLG's Annual Writers' Competition for 2008. John McCloskey was specifically cited as the Editor. Congratulations, John, on the Herculean effort for this special Centennial issue and many thanks to all the contributors in making this issue an award winning success. As John mentioned at the LSCC annual meeting, the club needs more submissions from the membership to keep up the publication pace. Please consider writing something today. It need not be lengthy or scholarly; often the most interesting articles are reports of interesting finds or neat die states.

Len Augsburger wins NLG Award!

The officers of the LSCC are pleased to announce that Len Augsburger, the LSCC Secretary/Treasurer and a prolific writer and researcher, won the Numismatic Literary Guild's Best Article, Small Publications category of the NLG's Annual Writers' Competition for 2008. Len's article, entitled "*Sitting Liberty: The Christian Gobrecht Catalogue Raisonne*," was the lead article in issue #101 of *The Gobrecht Journal*. Congratulations, Len, on this outstanding achievement and this wonderful honor.

The E-Gobrecht wins ANA Award!



The officers of the LSCC are pleased to announce that the LSCC won first place honors in the American Numismatic Associations' Outstanding Club Publications Contest (Electronic Newsletter category) for *The E-Gobrecht*. The award certificate was presented to the editor, Bill Bugert, in a breakfast meeting at the 2008 ANA's World Fair of Money. We also won this same award in 2006. Many thanks to all the contributors for making *The E-Gobrecht* a successful publication. [Editor, please keep those submissions coming so we can win again next year!]



Two Special Type Coins

By Byron Powell

With sincere apologies to serious Liberty Seated coin collectors, I would like to report on two of the thirty-six type coins that I acquired over the past many years from various coin dealers, antique shops, and friends. It is these two coins that I hope will give you a smile or two.

Firstly, the coin that is "too worn."



This coin was obtained from an antique dealer in Northern Illinois. It is an 1877-CC fifty cent piece of which the obverse shows only the outline of the seated image, four and one-half stars, and only the upper half of the date can be seen. The reverse shows the eagle holding three well worn arrows, the shield shows only three bars. The words "UNITED STATES OF AMERICA" are almost worn down and the bottoms of the coin shows only the top of the "HALF DOL." The "IN GOD WE TRUST" banner is nothing more than a flattened wavy line. The most interesting thing is the "CC" mintmark is very plain and is located very close to the olive branch.

This is one of my favorite Liberty Seated coins in that when I look at it, I won-

der just who might have owned this coin over the past 131 years and who might have carried it in his/her pocket while riding the western range. How many times was it spent to buy a beverage at the old salon? I wish the coin could talk!

The second coin is an 1870 Liberty Seated one dollar piece. This coin would easily grade AU and I believe it could go as high as AU-55. It is very heavily toned to a black obverse with the reverse nicely toned blue/black ring over the stars and a pale



reddish tone surrounding the eagle's head. This coin was purchased from an Illinois coin dealer who said at the time, "This is a coin that was toned by the Great Chicago fire." We laughed at this remark but over the years, I have tried to find information on the coin artifacts that were recovered from the fire debris. There are many references to the fire on the Internet so I am still attempting to research coins of that period. Again, this is a "fantasy" coin, that if proven to be in the great fire, could be quite valuable.





eBay seller lists 1873-S No-Arrows half dollar

With an minimum opening bid of \$500,000, Paul Bosco, a New York dealer with tables at the 2008 ANA Convention, offered the "1873S No Arrows Discovery Coin," item number 300245146593 with a closing date of August 4, 2008.

He described the coin as such: "I suggest you use your computer's imaging programs to enlarge the pictures. They are rather convincing. Mintage 5000, but it has always been believed that no specimens are known. The 1873S Dollar --mintage 700-- has the same status. In 1873 the weight of silver fractional coins was increased and the silver dollar was suspended, as well as the half dime. In the case of halves, the increase was from 12.44 grams to 12.50. Arrows were placed next to the date, distinguishing coins with the same date (and mint mark) but different weight standard. It seems that some of the No Arrows coins were melted, not released. The 1873CC Quarter is known in only a few examples. It is difficult to say, whether or not the all examples of very rare 1873 No Arrows coins were assay specimens. At least one quarter is well used.

The phrasing in the Red Book implicitly acknowledges the possibility that at least some examples were released to circulation. The notion that all were melted down is not, as far as I know, supported by documentation, but by the circumstantial evidence, *i.e.* the non-existence of any examples. Until now.

The 1933 \$20 piece was not released and it IS documented that the considerable mintage was entirely melted. However, examples certainly do exist.

This discovery coin -- I have no memory of where I got it -- shows extensive fire damage, as if it survived the melting pot. However, it could just as easily have been saved by a mint employee, who subsequently -- and some would say ironically-- had a fire in his home. It is not possible to say if the coin is in fact Uncirculated with "environmental damage". Also, the weight and specific gravity would not

meaningful, as corrosion and damage products would increase the weight and decrease the density. Of course, no die diagnostics are known for the date/mint/variety.

I will bring the coin to the ANA convention in Baltimore, where I have two tables. As I will be there, I may not be able to respond to questions.

Free postage on this lot. I may even pay for your flight to New York to pick it up."

[Editor's comments: This coin is not authenticated and John Dannreuther (PCGS Director of Research) and I, Bill Bugert, attempted to see and scrutinize this discovery coin at Paul Bosco's ANA table. Paul told us the coin was out with his photographer and he didn't know when he would get it back. It received no eBay bids as of this newsletter's publication.]



Photos from the eBay listing



Subscriber Correspondence

From **Dick Osburn**: As this is written we're sitting in our hotel room in Baltimore reviewing the results of a truly amazing summer ANA show. THE COIN MARKET IS DEFINITELY ALIVE AND WELL!

Our sales for the show were almost twice that of any previous ANA show. It was hard to pick any particular series that was most popular. The sales pretty much covered all elements of our inventory. Those of you who were lucky enough to be here can attest that it was often hard to get to our table. The collectors were lined up waiting. Other dealers that sell the type of material we do reported similar results. The collector base for the early series continues to expand at a rapid rate, and the demand for scarce and rare dates continues to rise.

I wasn't able to attend any of the pre-show auctions, but it was reported that prices were strong. Results at the Heritage auction were mixed. Their auction sales total was nearly \$40 million, so the overall numbers were strong. However, there were some bargains to be had. The bust half market has been flooded recently with the auction of several major collections and the disbursement of the Charlton Meyer collection. A number of very rare varieties in the Heritage auction went far cheaper than I'd expected. Apparently, the pockets of the collectors have been drained to an extent that they've had to be very selective in determining what to go after. Some coins fell through the crack, while others went at incredibly strong prices.

From **Bill Bugert**: Overheard at the ANA... From a sample of the coins on the bourse, you would think that the Liberty seated coin series started in 1853.

From **Tom DeLorey**: *[Editor, in reference to the brass uniface of the reverse of a seated half dollar in last month's issue...]* The "tapering" on the inside edges of the letters and the denticles on the uniface brass half dollar reverse "trial strike" appears to be nothing more than the bifurcation often seen on bust dollars. When a piece is struck without a collar, it expands outwards in a rush past the lettering in the dies without completely filling in those letters. The collar acts as a dam to stop the outward flow of metal, and force it to back up behind the dam and raise up into the lettering. The bifurcation does not bother me.

However, the piece does look awfully new from the pictures. I wish I could see it in person. My first impression was that it looked like some of the oversized uniface "trial pieces" of various genuine token and medal dies (including some Elder dies) struck by counterfeiter Paul Franklin in the late 1950s and/or early 1960s.

However, I have never heard of Franklin ever using a Seated Half Dollar die in any manner.

I would be happy to compare it to my notes on the Franklin pieces if the current owner wishes to send it out to the store. Unfortunately, for reasons of health I will not be attending the ANA convention this year for the first time since 1975. If I receive it quickly, I could get it out right away, or have it hand delivered to the convention by one of my colleagues.

From **Keith Scott**: What it is [regarding last's month's inquiry of the uniface seated half dollar reverse]? The answer is - something I'd like to have. It appears to be a die hub which is in the grouping known as pattern coins. A small number of a new design are struck to show to members of Congress who are the only ones authorized to approve new designs. Some designs were struck in off-metals exclusively for Collectors also. Since SL coins were in the midst of the Industrial Revolution, I suspect that as a test for something new a uniface striking was made without a collar die which is known as a hub. The strike medium was always something soft such as lead, white metal (tin?), copper, brass, leather, and gold. The population tracking of patterns improved after the Civil War as well as die destruction though the tracking of hubs has always been sketchy. Most hubs are listed as unique to rarity 8, and auction records for hubs is quite spotty. I can imagine there are unlisted hubs lurking in basements and attics awaiting the informed Collector who would then suffer a serious case of Finder's Ecstasy. Production was only at the Philadelphia Mint until private designs were struck starting around 1932. For more info see Judd, Pollock (incredible auction records!), USpatterns.com, and Heritage auction archives.

My first pattern was a J384 SL quarter with a Paquet design reverse that is spectacular. An 1854 SL cent (J157A - unique) was just sold by B&M for \$14,375 and was struck in a German Silver alloy. Fantasy pieces, cast older pieces, and plenty of new copies can be found. Real treasures are still out there - have fun and be cautious.



Information Wanted

I'm currently working on the large task of cataloging the known seated half dime errors known to collectors by date/mintmark. If you own any seated half dime errors, please send me an e-mail at the address below and provide the following information to make this survey as accurate as possible:

- Date and Mintmark of coin
- Type of error
- Grade
- Certification service if graded
- Photographs of both sides of the coin (if possible)

Information about any known errors including blank planchets is welcomed. The results will be published in an article at the end of this year. Dennis Hengeveld, qeagle88@gmail.com

Notice: Availability of past issues of the E-Gobrecht

Through the generosity of Gerry Fortin, the previous issues of the *E-Gobrecht* are readily accessible on his seated dime web-site at <http://www.seateddimevarieties.com/LSCC.htm>

Advertisements

Rare Coins for Sale: Since 1979, David Lawrence Rare Coins has specialized in Seated and Barber coinage for collectors. Please visit our web site for 6,000+ offerings of U.S. & World coins, currency, and stamps for sale and auction. We are also interested in buying or selling your coins at auction. <http://www.davidlawrence.com> or phone 1-800-776-0560, members: PNG, ANA (life), FUN, CSNS

Liberty Seated Quarter Cuds & Rotated Dies

Wanted: Other U.S. series of interest as well. Please reply directly to Paul Kluth @ pcmdmp@msn.com or to the e-mail address of the *E-Gobrecht* newsletter.

Rotated Reverse Seated Dimes Wanted: I am

looking for rotated reverse Liberty Seated dimes. Any interested parties can email Jason Feldman at jason@seated.org

Wanted to Buy: Nice, problem-free bust and seated material. We specialize in affordable collector coins. Puro's Coins and Jewelry, web: www.vtcoins.com, email: puro@vtcoins.com, phone: 1-800-655-1327.

Seated Dime Die Varieties Wanted: I am paying high prices for Seated Dimes with major cuds, die cracks, and rotated reverses. Contact David Thomas at davethomas333@hotmail.com or 1-949-929-2830.



Liberty Seated Collectors Club

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LSCC Pledge

To encourage, promote, and dispense numismatic knowledge of the Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC Membership Information. Dues are \$20 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, correspond with the LSCC Secretary.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to the LSCC President.

Information, input, comments, or suggestions for improvements to this *E-Gobrecht* are actively solicited from anyone and may be sent to the Editor, *E-Gobrecht*.

To be added or removed from the *E-Gobrecht* mailing list, send an email message with the words "Subscribe/Unsubscribe" in the subject line of the message to: wb8cpy@arrl.net.

Wanted: Material for this newsletter!

Please consider submitting something for print. It need not be elaborate; it can be something as simple as a short note on your favorite variety, neat find, nice cherry pick, happenings at a coin show, rare Liberty Seated coinage coming up for auction, etc. If you are interested in it, rest assured, others will be too! Sharing information is a goal of this newsletter and you need not be an experienced or famous writer to submit something. This is a continuing plea.

The *E-Gobrecht* is not copyrighted; use its content freely but please be sure to quote the *E-Gobrecht* and the Liberty Seated Collectors Club.

Mark your calendar !

- 35th Anniversary of the LSCC - 2008
- LSCC voting of the 2008 Ahwash award - September 2008
- LSCC voting for the best article in issues #76 to #100 - September 2008
- LSCC voting for the James B. Pryor Award - September 2009
- LSCC Trade Dollar census - 2009